

Market Indices:

Index Returns\* (%)

	07/21/17	1 Week	07/14/17	Quarter-to-Date	Year-to-Date	2016 Annual Return
S&P 500	2,472.54	0.56%	2,459.27	5.29%	11.67%	11.95%
DJIA	21,580.07	-0.22%	21,637.74	5.21%	10.67%	16.50%
NASDAQ	6,387.75	1.20%	6,312.47	8.43%	19.42%	8.97%
MSCI EAFE	1927.65	0.46%	1918.74	8.85%	16.94%	1.59%
MSCI EEM	43.63	0.48%	43.42	11.28%	25.20%	10.87%
10 Yr Treasury	2.24%	-4.07%	2.33%	-0.06%	-8.17%	-7.71%
Oil (WTI)	45.77	-1.65%	46.54	0.28%	-14.05%	45.03%
Gold	1,255.05	2.14%	1,228.70	1.34%	9.20%	8.56%
Euro	1.166	1.68%	1.147	2.00%	10.81%	-3.18%
Yen	111.13	-1.24%	112.53	-1.42%	-5.54%	-2.71%
Unemp. Rate	4.40%	0.69%	4.37%	0.00%	-6.38%	4.70%
Wilshire US Reit	279.15	0.71%	277.19	1.20%	0.31%	3.17%



Fact of the Week

There are 293 ways to make change for a U.S. dollar

Market Insights:

Past Week Headlines:

- Global equities set records this week as a Goldilocks environment of moderate growth and accommodative central banks prevailed.
- Foreign investment in US real estate hits new high, according to the National Association of Realtors.
- Efforts by Senate Republicans to repeal and replace Obamacare was defeated this week.
- The Bank of Japan postponed by another year the date it expects to achieve its 2% inflation target.
- The British government is rumored to be considering accepting the free movement of European Union citizens into the United Kingdom for a four-year period.

Economic Data Calendar:

Week of 7/24/2017	Event	Survey	Prior
07/25/2017	Conf. Board Consumer Confidence	116.0	118.90
07/26/2017	FOMC Rate Decision (Upper Bound)	1.25%	1.25%
07/27/2017	Initial Jobless Claims	240k	233k
07/28/2017	GDP Annualized QoQ	2.50%	1.40%
07/28/2017	U. of Mich. Sentiment	93.10	93.10

The Week Ahead Key Events:

- Jared Kushner's close encounter with Congress kicks off today with his appearance before the Senate Intelligence Committee.
- Shipments from Saudi Arabia will be capped at 6.6 million barrels a day in August, 1 million less than a year earlier.
- The first print of second-quarter GDP on Friday may show growth rallied to an annualized 2.5% pace from 1.4% last time.

\*All returns are calculated using total return (price change + income received). This Market Review provides data and commentary on global markets and is a resource to help clients understand the markets. It explores the implications of current economic data and changing market conditions. All data included in this review is sourced from readily available public resources. The views contained herein are not to be taken as an advice or recommendation to buy or sell any investment in any jurisdiction. This material should not be relied upon by you in evaluating the merits of investing in any securities or products. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of writing, but no warranty of accuracy is given and no liability in respect of any error or omission is accepted. Investors should ensure that they obtain all available relevant information before making any investment. Diversification does not guarantee investment returns and does not eliminate the risk of loss, past performance is no guarantee of future results.